GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

STARRED QUESTION NO:20
ANSWERED ON:18.07.2016
Impact of Brexit on India's Trade
Mullappally Shri Ramachandran;Tadas Shri Ramdas Chandrabhanji

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total quantity and value of India"s imports and exports with the European Union (EU) during each of the last three years and the current year;

(b) whether the Government has conducted any study to assess the impact of Brexit on India"s trade and investment/ trade agreements with EU and UK and if so, the details thereof;

(c) whether the Government proposes to revise the terms of trade agreements with EU in the said context and if so, the details thereof along with the other steps taken by the Government to ensure that India"s trade with EU does not get affected; and

(d) whether the exporters of agricultural products and garments are likely to be affected critically due to Brexit and if so, the remedial steps taken or proposed to be taken by the Government in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

a) to d): A Statement is laid on the Table of the House.

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STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (d) OF LOK SABHA STARRED QUESTION NO. 20 (H) FOR ANSWER ON 18TH JULY, 2016 REGARDING "IMPACT OF BREXIT ON INDIA"S TRADE"

a) The total value of India's imports and exports with the European Union (EU) during each of the last three years and the current year is as under:

Year	Imports (in US $ Bn)	Exports (in US $ Bn)
2013-14	49.95	51.64
2014-15	49.21	49.36
2015-16	43.53	44.60
2016-17(Apr-May)	6.66	7.39

The quantity of India"s Imports and Exports with EU are measured in different units of quantity, which are not additive.

b) No Madam.

(c & d) At present, there is no bilateral trade agreement that India has with EU. Trade with EU member States and India is carried out bilaterally and not with EU as a block and the impact of Brexit on trade with India is expected to be minimal.
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